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FORM 10-Q

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

R92.2203

For Quarter Ended:	March 31, 1992
Commission File Number:	0-5833
Name of Registrant:	VIDA MEDICAL SYSTEMS, INC.
State of Incorporation:	NEVADA
Employer Identification No.:	94-1713830
Principal Executive Office:	Suite 150 150 Cambridge Avenue Palo Alto, CA 94306
Registrant's Telephone No.:	415/322-8498
Registrant's Former Name:	None During Past 5 Years

BASIC INFORMATION

APPLICABLE TO ALL ISSUERS:

Indicate whether the registrant (1) has filed all reports required to be filed by Sections 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months, and (2) has been subject to such filing requirements for the past 90 days:

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY PROCEEDINGS DURING THE PRECEDING FIVE YEARS:

Indicate whether the registrant has filed all documents and reports required to be filed by Sections 12, 13, or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court.

NOT APPLICABLE

APPLICABLE ONLY TO CORPORATE ISSUERS:

Indicate the number of shares outstanding of each of the issuer's classes of common stock as of the latest practicable date:

One class only, all common stock
14,368,265 shares outstanding as of the date hereof.

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PART II: FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS.

The financial statements required by Rule 10-01 of Regulation S-X are attached hereto and by this reference made a part hereof.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

The registrant has at present no operations. Its only income is from interest on deposits of money. Its expenses arise out of its administrative activities, principally from the expenses of SEC compliance. These expenses exceed the interest income of registrant. For this reason, registrant incurs modest losses and a negative cash flow. These losses and negative cash flow will continue for the foreseeable future. The registrant has no plans or expectations of if or when this situation might change, or how such a change might be brought about, or how or when it might resume business operations, or what such operations might be. Such business losses and negative cash flow might eventually consume all of the registrant's capital.

PART III: OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS.

The registrant is not now engaged in any legal proceedings.

ITEM 2. CHANGES IN SECURITIES.

a. No securities of the registrant have been materially modified.

b. No securities of the registrant have been materially limited.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES.

a. The registrant has outstanding no senior debt securities.

b. The registrant has outstanding no preferred securities.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS.

a. The registrant has held no meeting of its security holders during the past ten years.

b. No directors have been elected by a vote of the registrant's securities holders.

c. No matter has been voted upon by the registrant's securities holders.

d. There has been no settlement between the registrant and any other party terminating any solicitation of proxies.

ITEM 5. OTHER INFORMATION. NONE.

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K.

a. The registrant has issued none of the documents listed in Table II of Item 7 of Regulation S-K, in particular document number 4 (an instrument defining the rights of securities holders), document number 11 (a statement re computation of per share earnings), document number 19 (a letter re change in accounting principles), document number 20 (any previously unfiled document), or document number 23 (a published report regarding matters submitted to a vote of securities holders).

b. No reports on From 8-K were filed by the registrant during this quarter.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: 6-30-94

VIDA MEDICAL SYSTEMS, INC.

By _____
President and Treasurer

VIDA MEDICAL SYSTEMS, INC.

LIST OF FINANCIAL STATEMENTS

ALL UNAUDITED

Balance Sheet as of March 31, 1992

Statement of Profit for the Quarter ended March 31, 1992

Statement of Changes in Cash Position for the Quarter ended March 31, 1992

Notes to Financial Statements

VIDA MEDICAL SYSTEMS, INC.

BALANCE SHEET

March 31, 1992

UNAUDITED

ASSETS

CURRENT ASSETS		
CASH		$ 3,094

LIABILITIES AND STOCKHOLDERS EQUITY

STOCKHOLDERS' EQUITY		
Common Stock: Par value $.25 per share; authorized 50,000,000 shares, issued and outstanding 14,368,265 shares	$ 1,514,283	
Accumulated Deficit:	$ 1,511,189	
TOTAL:		$ 3,094

The accompanying notes are an integral part of these financial statements

VIDA MEDICAL SYSTEMS, INC.
STATEMENT OF PROFIT AND ACCUMULATED DEFICIT

PERIOD ENDING March 31, 1992

UNAUDITED

Interest income		$ 27
Expenses		$ 21
	NET INCOME:	$ 6
Accumulated Deficit December 31, 1991		$ 1,511,195
Accumulated Deficit September 30, 1991		$ 1,511,189
Net Loss Per Share		$ 0

The Accompanying notes are an integral part of these financial statements.

VIDA MEDICAL SYSTEMS, INC.

STATEMENT OF CHANGES IN CASH POSITION
PERIOD ENDING March 31, 1992

UNAUDITED

Use of Funds	
Net Profit	$ 6
Increase in Cash	$ 6
Cash, December 31, 1991	$ 3,088
Cash, September 30, 1991	$ 3,094

The accompanying notes are an integral part of these financial statements.

VIDA MEDICAL SYSTEMS, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 1: PREVIOUS BANKRUPTCY REORGANIZATION

The Company filed a petition under Chapter 11 of the Bankruptcy Act on December 8, 1978, in the Bankruptcy Court of the United States District Court for the Northern District of California. A Plan of Arrangement was confirmed by the Court on October 16, 1980, and a Final Decree was entered June 17, 1981. Under the Plan, all debts of the Company were discharged except that the Company was contingently liable to pay certain creditors no more than $93,815 from (a) 100% of all future royalty income, if any, and (b) 10% of annual net income from operations, if any, not to exceed $15,000 in any given year and not to exceed the total amount of $93,815. Since the aforesaid dates, the Company has had no royalty income and the Company has had no income from operations. Accordingly, the Company has never made any such payments to its former creditors. The Company does not expect ever to receive any royalty income in the future and does not now foresee that it can or will begin any operations in the future. For those reasons, on July 30, 1986, the Company wrote off all contingent liability and notified former creditors that no contingent payments would ever be made. The Company has received no response to that notice. The Statute of Limitations has now run as to any such contingent liability barring any action to enforce the aforesaid contingent payments.

NOTE 2: COMMON STOCK

The Company has authorized a single class of common stock. The number of outstanding shares at December 31, 1986, and 1987 was adjusted to reflect amounts that were independently confirmed by the Company's stock transfer agent prior to December 31, 1986. Since that confirmation, the Company has issued no additional stock. In order to save money, the Company now performs its own stock transfer and registrar functions.

NOTE 3: TAX LOSS AND CARRYFORWARD

The Company has a net operating loss carryforward of approximately $32,000 which is available to reduce future taxable income.